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# FOREIGN CROPS AND MARKETS.

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## C R O P P R O S P E C T S

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### WHEAT AND RYE

#### Winter Seedlings

Fall plowing in the prairie provinces of Canada has been interrupted by rains and snow. The official provincial report from Manitoba states that plowing has begun and fall work is well advanced for the time of year.

Fall work and winter seeding in northern and central Italy and in Bulgaria are progressing favorably. Rain in the southern districts of Italy has improved the condition of the soil for fall plowing. Unusually mild weather in Germany has facilitated fall work, and conditions in Rumania are also favorable. A cable from the International Institute of Agriculture indicates a continuance of the lack of rainfall reported for the last few weeks from the Punjab.

#### Southern Hemisphere Growing Conditions

The Australian wheat acreage is estimated at 10,500,000 acres compared with a harvested area of 10,755,000 acres last year. Conditions there have been generally favorable although a recent cablegram from the International Institute states that rainfall

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during September was deficient and general October rains are needed to ensure a satisfactory harvest. Seasonal warm weather continued in Argentina during the week ending October 12. No rainfall is reported for that period, but generous rains have occurred during the past five weeks.

Quality of Canadian Grain Crops

The quality of the Canadian wheat crop as indicated by the weight per measured bushels is above the average of the last ten years, according to the official report of the Dominion Bureau of Statistics of October 12. The quality of the grain crops in percentage of the ten year average with comparisons for 1924 are as follows: wheat, 101, against 97; oats, 101 against 94; barley, 98 against 94; rye 97 against 95; flax, 97 against 91.

World Grain Production

Figures received to date, and summarized below, continue to indicate heavier world grain yields. Details appear on pages 525-527.

## CEREAL CROPS: Production 1924 and 1925

Crop	1924	1925	Decrease from 1924	Increase over 1924
WHEAT	1,000 bu.	1,000 bu.	Per cent	Per cent
Total 30 countries .....	2,627,704:	2,857,966:		8.8
World total, excluding				
Russia .....	3,091,000:			
RYE				
Total, 21 countries ....	673,887:	935,417:		38.8
World total, excluding				
Russia .....	728,000:			
BARLEY				
Total, 29 countries ....	992,450:	1,149,933:		15.9
World total, excluding				
Russia .....	1,202,000:			
OATS				
Total, 26 countries ....	3,352,577:	3,519,725:		5.0
World total excluding				
Russia .....	3,702,000:			
CORN				
Total, 9 countries .....	2,823,392:	3,355,248:		18.8

Official sources and International Institute of Agriculture, Rome.

## C R O P   P R O S P E C T S ,   C O N T ' D .

## RICE

The Japanese rice crop is estimated at 9,659,000 short tons in terms of cleaned rice, which is 8 per cent more than last year. The Italian crop is put at 421,868 short tons or 5 per cent greater than last year. In Siam the area planted up to July 21, 1925 was 1,149,786 acres compared with 980,133 acres, an increase of 17 per cent in an important rice country, according to Vice Consul Hansen at Bangkok under date of August 24, quoting the Ministry of Agriculture. Lack of rain is reported as retarding development.

Consul Donovan at Rio de Janeiro reports weather conditions favorable to rice throughout central Brazil but to a lesser extent in Sao Paulo during the first ten days of September. Rains were favorable for planting, which was under way in Rio Grande do Sul and just beginning in Sao Paulo, Rio de Janeiro, Minas Geraes, Santa Catharina and Parana. Harvesting is still in progress in the north.

## POTATOES

The condition of the European potato crop is generally favorable although some damage has resulted from excessive rainfall in the early autumn. A recent report from Consul James E. McKenna states that the early and semi-early potato crops of Belgium are satisfactory both in quality and quantity. Some damage from wet weather is reported for the late crops but in general the yield is abundant. The Canadian potato crop is the lowest on record due to crops below average in the eastern provinces. In the western provinces crops are turning out well.

## POTATOES: World production, 1924 and 1925

Country	: 1924	: 1925	: Decrease : Increase	: from : over
	: 1924	: 1924	: 1924	: 1924
	: 1,000 bushels	: 1,000 bushels	: Per cent	: Per cent
Total, 5 countries ....	: 190,736	: 202,753	:	: 6.3
Canada .....	: 96,613	: 68,763	: 28.8	:
United States .....	: 454,784	: 344,227	: 24.3	:
England and Wales ....	: 100,651	: 106,610	:	: 5.9
Sweden .....	: 51,440	: 68,090	:	: 32.4
Norway .....	: 21,518	: 31,704	:	: 47.3
Austria .....	: 60,524	: 76,389	:	: 26.2
Hungary .....	: 56,406	: 83,223	:	: 47.5
Latvia .....	: 24,823	: 31,038	:	: 25.0
Finland .....	: 23,301	: 21,936	: 5.9	:
Tunis .....	: 141	: 147	:	: 4.3
Total, 15 countries ...	: 1,020,942	: 1,034,880	: 4.3	:



## C R O P P R O S P E C T S, C O N T ' D.

## COTTON

In the Punjab (India) cotton prospects are maintained, according to a cable from the International Institute of Agriculture. The previous report on September 18 stated that prospects were generally good and that condition was 96 per cent of normal. Rainfall in Uganda is reported by the Institute to be generally plentiful.

In Argentina Cotton planting has begun well in most sections according to a cablegram to the Bureau of Foreign and Domestic Commerce.

## COTTON: Acreage and Production 1924-25 and 1925-26

Country	: 1924-25	: 1925-26	: Decrease from 1924-25	: Increase over 1924-25
AREA	: 1,000 acres	: 1,000 acres	: Per cent	: Per cent
Regions previously reporting and unchanged a/	59,361	67,207		13.2
Estimated world total	79,500			
PRODUCTION	: 1,000 bales	: 1,000 bales		
Regions previously reporting and unchanged b/	2,301	2,886		25.4
United States	13,628	14,759		8.3
Total above regions	15,929	17,645		10.8
Estimated world total	24,700			

a/ Includes United States, Russia, Laguna and Lower California (Mexico), Gezira (Anglo-Egyptian Sudan), Bulgaria, Italy, Oran district of Algeria, India, Chosen, Egypt and Syria. b/ Includes Laguna and Lower California (Mexico), Bulgaria, Russia and Chosen.

## HEMP

The total 1925 hemp area for all countries reporting is now 525,000 acres against 392,550 acres for 1924. The Polish hemp area for 1925 is put at 106,800 acres against 106,300 acres last year, according to the International Institute of Agriculture. Poland is usually the third most important producer of hemp. This increase, however, is more than offset by a decrease in Yugoslavia to 8,100 acres against 9,000 acres in 1924. Production reports to date, outside of Russia, total 32,530,000 pounds against 25,840,000 pounds for the same countries last year. This includes the recent estimate of 19,340,000 pounds against 17,370,000 pounds for 1924.

The International Institute of Agriculture reports generally favorable growing conditions, except for the August drought in Italy. In Yugoslavia harvesting is completed and the yield is considered good. Hungary expects a good average crop, while in the Union of Soviet Socialist Republics, the quality is reported as better than last year.

## CROP PROSPECTS, CONT'D.

## SUGAR.

A cabled report of the Czechoslovakian sugar crop from American Trade Commissioner Hodgson at Prague to the Bureau of Foreign and Domestic Commerce stated that the production would be in excess of last year, which is in line with the statements of Licht and Mikusch. The Commissioner does not report the exact amount of the crop this year.

An unofficial estimate places the 1925 sugar beet crop of Italy at 1,929,000 short tons as compared with last year's official estimates of 4,101,548 short tons.

The sugar crop in Trinidad for the coming season is expected to be a small one due to the ravages of an insect pest known as the frog-hopper, according to a report by Consul Henry D. Baker at Trinidad. Large areas of sugar cane are said to be practically destroyed which it is estimated will result in a loss of at least 17,000 short tons of sugar. The crop just harvested amounted to 78,000 short tons, one of the largest ever produced. The coming crop, the Consul states, will probably be one of the lowest.

Sugar beet acreage, and production estimates received up to the present time are summarized as follows:

## SUGAR BEETS: Area and production 1924 and 1925

Country	1924	1925	Decrease from 1924	Increase over 1924
AREA	<u>Acres</u>	<u>Acres</u>	<u>Per cent</u>	<u>Per cent</u>
Total, 20 countries.....	6,156,076	5,901,393	4.1	
Total world a/.....	6,202,070			
PRODUCTION	<u>Short tons</u>	<u>Short tons</u>		
Total, 2 countries b/.....	8,028,962	7,773,700	3.8	
Netherlands (revised).....	2,674,765	2,450,385	8.4	
Switzerland.....	49,605	52,360		5.6
Hungary (revised).....	1,404,554	1,677,791		19.5
Poland (revised).....	3,539,265	3,812,245		7.7
Russia.....	3,705,180	6,455,850		74.2
Total, 7 countries.....	19,456,331	22,222,831		14.2
Total world a/.....	59,516,242			

Official sources and International Institute of Agriculture, Rome.

a/ Exclusive of acreage and production in a few minor producing countries for which no official estimates are available. b/ United States and Sweden.

## L I V E S T O C K , M E A T A N D W O O L

Pork and Hogs

SLIGHT INCREASE IN BRITISH PORK IMPORTS: The aggregate weight of British imports of pork products for September 1925 was slightly in excess of the August receipts, but under that of September 1924, according to cabled advices from E. A. Foley, American Agricultural Commissioner at London. At 64,736,000 pounds, September bacon imports exceeded the August figure by nearly 2,000,000 pounds, but were 13,000,000 pounds under the imports of September 1924. Danish supplies showed no variation from the August figure, while Canadian fell off 2,000,000 pounds and the United States gained that much. Bacon from other sources accounted for the rest of the increase. At 11,648,000 pounds, hams decreased over 2,000,000 pounds below the August figure and slightly over 1,000,000 pounds below the September 1924 receipts. Lard at 15,616,000 pounds showed gains of 1,287,000 and 2,030,000 pounds over August 1925 and September 1924 respectively.

Coincident with increased supplies, prices on bacon in British markets continued to increase during September. Danish Wiltshires reaching \$31.14 per 100 pounds for the week of September 30. Neither American nor Canadian Wiltshires were officially quoted for that week. Supplies of Irish and English pork continued to increase. See page 531.

GERMAN PORK MARKET EASIER: Prices on hogs at Berlin reacted from recent high levels, dropping 60 cents per 100 pounds for the week ending October 14, according to W. A. Schoenfeld of the Department of Agriculture. Lard at Hamburg also fell off 50 cents. Receipts of hogs gained over the preceding week. See page 531.

LESS AMERICAN LARD IN CZECHOSLOVAKIA: Dutch and Hungarian lard is expected to displace much of the American product in Czechoslovakia, according to C. A. Winans, American Consul General at Prague. A shortage in that market during the first half of 1925 made possible the sale of much American lard at good prices. The cheaper Dutch article, however, and to some extent, the Hungarian, are expected to largely displace the American lard, at lowered prices.

GERMANY: Slaughterings of animals in Germany for the first eight months of 1925 in the 36 most important slaughter houses show an increase over the same period of 1924. Hog slaughterings increased 22 per cent, sheep 52 per cent, cattle 15 per cent and calves 12 per cent. Slaughterings of all kinds of animals except calves increased in August compared with July. See page 529.

Cattle and Beef

ARGENTINA: Cattle slaughterings for the seven month period January-July amounted to 2,053,645 or a decrease of 16 per cent compared with the unusually large number slaughtered during the same period last year. The number of sheep, however, increased from 2,279,000 in the first seven months of 1924 to 2,591,000 during the corresponding period of 1925 or an increase of 14 per cent.



L I V E S T O C K , M E A T A N D W O O L , C O N T ' D .  
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URUGUAY:- Cattle slaughterings in Uruguay for the eight months January - August 1925 numbered 532,529 or 14 per cent more than for the same period last year. Sheep killings on the contrary decreased to 253,716 from 494,341 for the corresponding period of last year or 49 per cent.

GERMANY ADMITS FROZEN MEAT DUTY FREE; REIMPOSES CANNED MEAT EMBARGO: Effective November 1, the new German tariff admits frozen meat, duty free. Importers, however, must hold a license issued by the Federal Minister of Food and Agriculture, and must be known to the Meat Imports Inspection Office. The retailing of frozen meat is under the direction of the Mayors of communities where sold. The embargo on importing canned meat into Germany, effective on the same date, was first ordered in 1900, and suspended during the war, according to William Coffin, American Consul General at Berlin.

Sheep and Wool

URUGUAY: Details of the 1924 sheep census have just reached this Bureau, showing that of the total number of 14,443,000 sheep, 56 per cent are ewes over one year old. In 1916 when the total number of sheep was 11,472,852 the ewes numbered 6,990,423 or 61 per cent of the total. Since 1916 ewes have increased 16 per cent and total sheep 26 per cent.

CANADA: Seven carloads of wool have been shipped by the Alberta Sheep Breeders' Association of Calgary to be sold co-operatively for its members, states the Market Examiner and Western Farm Journal of October 1. The net weight of the wool is 160,581 pounds as compared with 93,289 pounds last year or an increase of 72 per cent. The wool is being sold by the Canadian Co-operative Wool Growers.

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## BUTTER LOWER IN COPENHAGEN AND LONDON; HIGHER IN NEW YORK

Butter was quoted officially in Copenhagen on October 15 at 412 kroner, equivalent to 46.4 cents per pound, or three cents lower than the previous weekly quotation. In London, where the butter market was described as slow, Danish was quoted on October 16 at 49-1/2 cents and New Zealand at 47 cents, representing declines of more than a cent from the previous week on Danish, and three cents on New Zealand. Except for Dutch butter, which shows practically no change, all descriptions declined. During the same week 92 score butter in New York rose two cents a pound to 52-1/2 cents. New Zealand and Australian butter in London is accordingly about six cents under 92 score in New York. Danish in London at three cents under New York is in about the strongest position at the time of latest cabled information. The detailed comparison of prices in Copenhagen London and New York, as cabled by Agricultural Commissioner Foley, appears on page 531.

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## F R U I T S   A N D   V E G E T A B L E S

**FOREIGN APPLE OUTLOOK IMPROVED:** The apple production situation in Canada and in England is improved according to reports received since the statement published in the issue of October 5, while the October commercial production estimate for the United States is slightly below the September figure. Our production is now estimated at 30,134,000 barrels compared with the September estimate of 30,394,000 barrels and last year's final figure of 28,587,000 barrels. For the total production, on the other hand, a slightly increased estimate is reported, the October figure being 164,042,000 bushels compared with the previous estimate of 162,798,000 and last year's figure of 179,101,000 bushels. Canadian commercial production, according to the October estimate, is 2,950,335 barrels compared with 2,643,869 barrels according to the September estimate and 2,749,544 barrels for 1924. The increase is due to a big increase in the estimate for Ontario which amounts to 1,190,886 barrels compared with 862,860 in the September report and 684,810 for 1924. The size of the English apple crop is exceeding previous expectations according to a cabled report from Edwin Smith, the Department's fruit marketing specialist, and the quality is the best in years. No definite estimate of the amount of the crop is available.

## APPLES: Production in Canada, 1924 and 1925

Province	:	1924	1925	
			September	October
			estimate	estimate
	:	Barrels	Barrels	Barrels
Ontario .....	:	684,810	862,860	1,190,886
Nova Scotia .....	:	1,147,267	975,176	860,450
British Columbia .....	:	777,000	699,300	772,713
Quebec .....	:	71,175	51,100	70,853
New Brunswick .....	:	69,292	55,433	55,433
Total .....	:	2,749,544	2,643,869	2,950,335

Compiled from Fruit and Vegetable crop report of Canada, Canadian Department of Agriculture, September and October.

**COPENHAGEN APPLE MARKET GLUTTED:-** The Copenhagen apple market is glutted with the arrival of 5,000 barrels of American apples, many in very faulty condition, according to a cable dated October 12, received in the Department of Agriculture from Edwin Smith, Foreign Marketing Specialist. Mr. Smith has just returned to Europe to report European apple markets during the coming shipping season. See page 530 for quotations on American apples in British markets for the week ending October 10.

## FRUITS AND VEGETABLES, CONT'D.

ONTARIO GOVERNMENT TO AID APPLE SALES:- The Provincial Department of Agriculture will buy 25,000 barrels of Ontario apples for sale abroad, according to R. F. Boyce, American Consul at Hamilton, Ontario. Any resulting profit will be returned to the growers. The Government will also advertise Ontario apples at home and abroad. The crop is said to be the largest and best on record for that province.

CUBAN GRAPEFRUIT NOW MOVING: In addition to the 10,000 crates of grapefruit to be shipped from Cuba by November 1, the Isle of Pines will have 170,000 crates for export, according to C. B. Hurst, American Consul General at Habana. The first shipments of Isle of Pines grapefruit late in September brought \$3.00 or better per crate on docks at Nueva Gerona. The movement will continue until the opening of the Florida season late in November.

DELAYED SHIPMENTS OF SOUTH AFRICAN CITRUS:- Lack of shipping and inadequate railway facilities are retarding the movement of South African citrus fruit to market, according to Trade Commissioner Feely at Johannesburg in a recent cable received in the Department of Agriculture. While the seamen's strike is causing delayed shipments, in all probability the quantities of South African citrus fruit in the United Kingdom will not be materially decreased.

AMERICAN PRUNES AND RAISINS POPULAR IN WALES:- California prunes find a year-round market in South Wales, according to A. B. Cooke, American Consul at Swansea. Bosnian prunes offer the only competition, which is reported as insignificant. California sultana raisins also enjoy a constant market, with stronger demand noticeable at the Christmas season. Valencias and muscatels from Spain are used largely at holiday periods, though the latter are the less popular. The Consul thinks that, with proper management, California muscatels could be introduced into his district to advantage.

MEDITERRANEAN OLIVES: Olive production is expected to be under average in Italy and Palestine while French Morocco and Tunis expect an average crop of good quality according to the monthly report of the International Institute of Agriculture for September.

## RUSSIAN-LATVIAN RYE TRADE AGREEMENT

Latvian millers have concluded an agreement with the Soviet Government by which they will purchase rye only from Russia on condition that Russia places an embargo on rye flour, exports to Latvia, according to C. J. Mayer, Commercial Attache at Riga.



## S U M M A R Y

## THE WORLD HOP CROP

The world's hop crop this year is probably between 20 and 22 per cent smaller than the good crop of 1924, according to reports received in the Department of Agriculture up to October 10. These reports include estimates for all countries normally reporting, except Canada. Most of the decrease is accounted for by the reduction in the English crop from the record yield of nearly 50,000,000 pounds of last year, to one of 33,000,000 pounds this year. Czechoslovakia and France are the only other important producers to report large decreases. The crop in Continental Europe this year is estimated to be between 17 and 21 per cent below that of 1924. The United States crop is almost equal to that of last year. Most of the reports on foreign countries, for this year, are unofficial, but in general they agree with reports of the condition of the growing crop previously received.

The decrease in production in England would seem to be especially significant to American growers, with a large part of the United States crop being marketed in that country, but it should be borne in mind that the English crop last year was a bumper crop, and that this year's crop, according to the present report, although a third below that of 1924, is above the average of the three years 1921-23, and slightly above the average production in the pre-war years 1909-13.

## HOPS: World production, 1924 and 1925

Country	1924		1925
			Preliminary
	<u>1,000 pounds</u>		<u>1,000 pounds</u>
United States .....	25,333		24,801
England .....	49,840	a/	33,069
Czechoslovakia .....	21,970		15,432
			Unofficial estimates
Belgium .....	5,478		3,584 to 3,696
France .....	11,187		6,720 to 7,504
Germany .....	b/ 12,418		14,336 to 14,974
Austria .....	90		157 to 224
Hungary .....	106		78 to 90
Yugoslavia .....	4,820		4,256 to 4,368
Rumania .....	220		190 to 224
Poland .....	3,240		2,240 to 2,688
Australia and New Zealand .....	2,425		2,240
Total above countries .....	137,127		107,103 to 109,310
Total all countries reporting 1924 c/	137,940		

a/ An unofficial estimate places the crop at more than 33,600,000 pounds.

b/ The official figure as quoted here is considerably lower than the estimate of 17,696,000 pounds for the 1924 crop made by the unofficial source quoted for the 1925 estimates. c/ This total does not include Russia. According to an unofficial estimate the 1925 crop will probably amount to 168,000 pounds. No estimate is available for 1924.



## REVIEW OF WORLD AGRICULTURE

September 15, October 15, 1925.

The harvest season of 1925 in Europe and North America is closing with total yields of the more important crops estimated to be well above those of last year. There has been little change since last month in estimates of wheat and rye. The oats crop with reports from over 80 per cent of the production area shows an increase of 4 per cent over last year. Corn for countries reporting to date is 18 per cent above 1924. Potato reports are less favorable, although several European countries have reported good crops. No estimates are available for Germany. Poland and France, but conditions in these countries are favorable and acreage is larger than last year in Germany and Poland.

European beet sugar production this season is estimated by commercial statisticians to be larger than last year and practically equal to the 1909-1913 average. The increases are chiefly in northern countries, with decreases in Italy and Yugoslavia.

Fruit crops in Europe are generally below the average. The apple and pear crops are both small and the prune crops in France, Yugoslavia and Switzerland are poor. The winter lemon crop of Italy is expected to be almost a failure. The apple crop of Canada however is reported to be larger than last year.

Cotton crop reports as of October 1 indicate a world crop somewhat larger than that of 1924-25. The preliminary estimate for Egypt is 2 per cent higher, and that if Russia more than double last years final figures. Plantings in India up to August 1st, were considerably higher than those of last season to that date and crop conditions appear to be good. Hemp and flax production so are as reported indicates larger crops than last year, and henequen shipments from Progreso, Mexico, exceed those at this date last season. Abaca and jute however, are likely to show reduced yields.

Russia is still the uncertain factor in world grain markets. Reports from Russia sources still indicate large surpluses of all grains, but actual shipments of wheat to October 1, are reported to be only about 5,000,000 bushels with slackening sales in Western European markets. Reports from the Netherlands indicate that Russian wheat is of inferior quality. Other reports indicate that difficulties are being experienced in collecting grain for export in Russia, and that the price differential between Russia and western Europe does not warrant extensive exports.

September hog receipts at Berlin were heavier than for the preceding month, averaging 50,000 head per week as compared with 47,000 head in August. September prices, however, ruled higher by a few cents than the high August prices. Lard prices in Hamburg ranged from \$20.08 to \$20.43 per 100 lbs. which was also slightly higher than the August price. Hog receipts in British markets and reported purchases in Ireland were higher in September than in August. American wiltshires are not quoted in British markets but Canadian wiltshires were quoted at \$26.83 per 100 lbs. Prices of Danish bacon in London increased during the month from \$28.99 to \$31.14.

## REVIEW OF WORLD AGRICULTURE, CONT'D.

With increasing prices, British pork imports increased slightly during the month although they were still below the imports in September, 1924.

There has been some decline in frozen beef exports from Argentina, but some increase from Australia and Uruguay so that Continental Europe is still importing more foreign beef than ever before until last year.

There has been no marked improvement in British industrial condition during the past month. The coal, iron and steel and allied industries are still depressed. Part time employment is still the rule in the cotton industries, but more activity is expected with the early arrival of new crop American cotton. The German industrial situation is unsatisfactory. Depression continues in coal and steel industries and in some branches of the textile industry. Lack of credits is the most obvious difficulty in the textile industry. In some cases orders have been refused because firms lacked funds to buy raw material. The uncertainty regarding wool prices and the low buying power of consumers are discouraging factors in the woollen industry. The cotton industries are in a better position, and the tread and unfinished goods branches have orders up to the end of the year. The new import duties on bacon, lard, butter, canned milk, and fresh and dried fruits went into effect on October 1. Germany is still able to import some foreign bread wheat free of duty by exporting an equivalent amount of rye and low-gluten wheat from eastern provinces.

In France industrial activity continues with increased exports of finished products. The number of unemployed seeking work in all France is less than 10,000. Pig iron and steel production have reached record figures. Production costs, however, are rising and some labor troubles are reported. The Italian textile industries are in a satisfactory condition. Important Russian contracts are reported and there have been large exports of yarns and fabric to Argentine and to all eastern Mediterranean and Danube Basin countries. Czechoslovakian spinning mills are operating at from 85 to 90 per cent of capacity and weaving mills at 70 per cent. Yarns were exported to Germany in large volume both from Czechoslovakia and Austria just before the German tariff went into effect, and exports continue to Hungary and the Balkan states. In Poland, however, the textile industry is seriously depressed. Many mills are closed and others are operating on a part time basis.

Outside of Europe industrial conditions in countries which import American farm products are generally better than they were earlier in the year. Chinese trade conditions have improved. Strikes continue but merchants are trying to resume business operations. Trade conditions are better in north China than in the southern provinces. Japanese economic indicators show a distinct recovery from the depression of the past year. In Canada, trade and industry are unusually active. In South America market conditions are generally less favorable. In Brazil, Chile and Peru business activity is below normal although in Peru some improvement is noted. Argentina and Uruguay, however, are more prosperous as a result of large agricultural surpluses which have been marketed abroad at good prices.

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## THE BRITISH HOP SITUATION

The probable British demand for foreign hops during the coming year and for the next few years to come, is a question of no small interest to American hop growers, who market the bulk of their crop in the United Kingdom. The British hop control in effect during the war and post-war years, has recently expired, and a duty of four pounds sterling per hundred weight (about 17¢ per pound at exchange prevailing on October 1), has been imposed upon imports of hops from foreign countries. Whether this duty will entirely shut out foreign hops during future years, is as yet impossible to determine, but present indications are that the United Kingdom will continue to import American hops during the coming year, although possibly in small quantities, and there are some reasons to believe that the British market will continue to be considerably dependent upon foreign countries for future supplies of hops.

The new season starts off with large supplies of both domestic and imported hops in the hands of brewers and the hop trade. Mr. E. A. Foley, Agricultural Commissioner at London, states that the surplus of English hops on September 30 aside from the crop just harvested has been estimated at about 29,000,000 pounds. The current English crop is estimated at 33,000,000 pounds or more and the quality, according to all reports, is excellent, one of the finest ever gathered in England. These estimates give a total supply of English hops of about 62,000,000 pounds or more in addition to the supplies of foreign hops. The English crop, while much smaller than the bumper crop of last year, is a full average yield and one of excellent quality. In spite of apparently plentiful supplies, and the presence of an import duty, the United Kingdom has continued to import hops since the tariff became effective on August 15. Imports from August 15 to September 30, in fact, have been larger than for both August and September of last year. It is quite likely, however, that the very low prices prevailing on Pacific Coast hops, are responsible for imports in spite of the tariff. An important factor in the situation, is the proportion of foreign and domestic hops used by British brewers. Before the hop control went into effect, British growers were using about one third imported hops and two-thirds domestic hops, according to Mr. Foley. During the control, in effect for the past eight years, the proportion was dropped to about one-sixth foreign hops and about 5/6 domestic hops. It is expected in many quarters that brewers will now return to the pre-war proportion of one-third imported hops and two-thirds domestic, at least until the stocks of foreign hops are absorbed. Whether brewers will return to these proportions permanently remains to be seen, but with hops still being imported, there is some ground for hope in this direction.

The hop situation is considered quite favorable from the standpoint of English growers. The duty now in effect appears to be generally satisfactory, and over 90 per cent of the British hop acreage is now controlled by a recently formed growers cooperative association, which is expected to do much in the way of stabilizing the industry by the control which it

## THE BRITISH HOP SITUATION, CONT'D.

proposes to exert over the marketing of the crop. The organization will attempt only, it is said, to secure a fair and reasonable profit for growers of an average crop. Present information is to the effect that no attempt will be made either to increase or decrease acreage.

While it is still too early to judge the permanent effect of the tariff or the success of British hop growers, it is of interest to note that some European trade reports indicate a belief that the British tariff will be practically prohibitive to the importation of American hops. In forming an opinion as to the long time effect of the tariff, it is necessary, however, to take into consideration British production and consumption of hops. In the ten years 1905 to 1914, inclusive, the United Kingdom produced an average of about 42 million pounds of hops from 38,500 acres. Net imports during the same years averaged about 18,500,000 pounds. Consumption therefore, was over 60,000,000 pounds.

Consumption during the year ended March 31, 1925 is estimated at approximately 47,000,000 pounds or about 5,000,000 greater than the pre-war average production. Production during the past 5 years, including the bumper crop of 1924, has averaged about 35,000,000 pounds or 12,000,000 less than the present requirements. The indications are, therefore, that the present British acreage would have to be increased from 35 to 50 per cent to reach a status where it can supply domestic requirements, with consumption remaining at the present level.

Trade has been quiet for 1925 hops not included in the scheme for collective selling, according to the British Agricultural Market report. As a rule these are taken by the firms who took the growth last year, and supplies for general business are, therefore, very restricted. Prices asked are usually based on last year's values, and the range, so far, is from about \$33.85 to \$50.80. A trade report states that some English hops were apparently being bought for \$54.00 per hundredweight for export to Germany. The only indication available of the price of American hops in England is from the returns of value of the imports quoted in the official trade statistics given on page 524.

Whatever the long time effect of the tariff may be, the present outlook in general is not encouraging to American hop growers although some circumstances indicate that it is not as bad as it appears. In Canada, however, the close of the control and the passing of the tariff law is viewed with disfavor by hop growers, in spite of the preferential rate which they enjoy, according to Consul H. S. Tewell at Vancouver. He states that the hop growers say the preference of about 5 cents a pound in their favor is not enough to protect them since growers in the United States can still undersell them.



## THE BRITISH HOP SITUATION, CONTD.

HOPS: Acreage, production, trade and consumption in the United Kingdom 1905 to 1924

Year	Acreage	Production	Imports less exports	Available for consumption	Estimated Consumption
	Acres	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
1905 .....	48,967	77,946	9,327	87,273	62,361
1910 .....	32,886	33,899	18,268	52,167	61,740
1913 .....	35,676	28,632	26,302	54,934	62,911
1914 .....	36,661	56,813	8,262	65,075	62,655
Average,					
1905-1914 :	38,518	42,202	18,592	60,794	62,781
1915 .....	34,744	28,459	21,399	55,458	52,320
1916 .....	31,352	34,480	15,163	49,643	50,429
1917 <u>a/</u> ..	16,626	25,285	498	25,783	36,885
1918 <u>a/</u> ..	15,626	15,511	746	16,257	30,240
1919 <u>a/</u> ..	16,750	21,033	16,966	37,999	42,560
1920 <u>a/</u> ..	21,000	28,901	b/50,638	79,539	54,880
1921 <u>a/</u> ..	25,130	26,451	b/24,010	50,461	49,280
1922 <u>a/</u> ..	26,330	34,944	13,968	48,912	43,680
1923 <u>c/</u> ..	24,893	25,648	- 1,113	24,535	44,800
1924 <u>a/</u> <u>c/</u> :	25,897	52,640	- 5,259	47,381	47,040

The Brewers' Almanac, 1925, page 120.

a/ Acreage, production and price during these years are figures as reported by the Hop Controll. b/ Imports on a large scale were allowed by the Hop Controller these years. c/ Excluding Irish Free State.

HOPS: Imports into the United Kingdom during August 1924 and 1925

Country from which	Month ending August 31			
	1924	1925		
		Under hop control	Under <u>a/</u> tariff	Total
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
United States .....	488	438	253	691
Other countries ...	5	95	82	177
Total imports ...	493	533	335	868

Trade and Navigation of the United Kingdom August 1925.

a/ Compiled from estimated quantities supplied to the customs by importers and are subject to correction when an official account has been taken.

## THE BRITISH HOP SITUATION, CONTD.

HOPS: Imports into the United Kingdom, by countries, 1915-1924

Year ending Dec. 31	United States	Belgium	France	Germany	Canada	Austria- Hungary
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
1915.....	15,101	3,830	2,941	8	80	0
1916.....	12,039	1,947	1,365	0	762	0
1917.....	138	608	0	0	212	0
1918.....	2	0	0	4	0	0
1919.....	9,341	2,054	2,655	295	1,773	0
1920.....	b/19,121	11,987	5,080	5,639	3,010	4,725
1921.....	b/14,684	1,361	2,908	638	2,138	0
1922.....	12,998	173	160	0	906	0
1923.....	191	22	0	0	1,177	0
1924.....	8,146	a/	a/	a/	a/	a/
	Netherlands	Czecho- slovakia	New: Zealand	Russia	Other countries	Total
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
1915.....	90		293	15	80	22,438
1916.....	38		358	84	29	16,622
1917.....	0		16	0	43	1,017
1918.....	0		0	0	0	6
1919.....	126		75	0	980	17,299
1920.....	1,665		42	124	78	b/51,471
1921.....	28	2,721	72	0	104	b/24,654
1922.....	14	338	0	0	11	14,600
1923.....	0	26	90	0	0	1,506
1924.....	a/	a/	a/	a/	2,522	10,668

Compiled from Annual Statement of the Trade of the United Kingdom with Foreign Countries and British Possessions, 1915-1923, and Accounts Relating to the Trade and Navigation of the United Kingdom, December, 1924.

a/ If any, included in "Other countries."

b/ In 1920 and 1921 the Hop Controller allowed imports on a large scale but in 1922, 1923 and 1924 drastically reduced them according to the Brewer's Almanac.

The following report of the organization of the English hop co-operative society has been forwarded by Consular Clerk Nutting at London.

"The organization for the co-operative marketing of hops, which have ceased to be under Government control since August 16th last, has been formed under the Industrial and Provident Societies Act, 1893, and is on the National Farmers' Union Register of co-operative societies.

## THE BRITISH HOP SITUATION, CONT'D.

"The name is English Hop Growers, Limited, and its objects are:-

- (1) To organize the marketing of home-grown hops by their sale through a single agency.
- (2) To carry on business as wholesale and retail dealers in and agents for the sale of hops.
- (3) To carry on the business of purchasers of and wholesale and retail dealers and agents for the sale of hops.
- (4) To carry on any other trades, industries or businesses which may seem calculated to further any of these objects.

"A member who is a hopgrower must hold at least one transferable share in respect of each acre or part of an acre he has under cultivation for hops, and a society or company admitted as a member must hold not less than ten shares. Joint owners of a share or shares are to be considered as one member. Shares are transferable, but not withdrawable, and are of the nominal value of 2s. each, payable on issue. No transfer will be valid unless the consent of the Board has been first obtained.

"The management is vested in not less than 13, nor more than 17 directors, the first eight of whom are the signatories to the application for registration.

"No person who is a director or manager of, or holds any other controlling position in a firm, company or society competing in business with the society, is eligible for election as a director.

"The payment of interest at 5 per cent per annum on the paid-up share is to be the first charge on the net profits in each year, and the balance remaining, if any, is to be allocated to reserve or dealt with by the directors, subject to approval:

(a) In paying to members, for whom the society shall make any sales, such sums by way of bonus or rebate in respect of such sales on such terms and conditions and generally in such manner as the directors shall think fit. (b) In extending the operations of the society.

"The society has power, before undertaking on behalf of a member the sale of any produce, to require him to enter into a contract to deliver to the society for sale on the terms and conditions of the contract such definite proportion of the produce grown or produced by him."



HOPS:- Average prices of English and American crops, 1900 to 1924.

Crop of	English Hops a/		American
	Price for season		Hops
	Control price as	September to March as	San Francisco
	officially reported	reported by Tabrum &	
	b/	Son. c/	d/
	Cents per lb.	Cents per lb.	Cents per lb.
1900.....		25.78	
1905.....		12.80	
1910.....		23.13	
1915.....		27.59	
1916.....			
1917.....	32.90	e/ 37.14	
1918.....	70.04	e/ 79.60	19.5
1919.....	76.95	e/ 79.91	59.2
1920.....	57.16	e/ 63.70	61.6
1921.....	58.38	e/ 67.08	24.4
1922.....	41.52	e/ 47.45	17.6
1923.....	51.73	e/ 59.22	17.2
1924.....	34.51	e/ 40.43	24.2

a/ It seems probable that the Control Price as officially reported is the price to the grower or a price in an early stage of the marketing process while the other is the price to the brewer or some other price at a later stage of the process since the difference is rather consistently higher in the latter case.

b/ Report of the Ministry of Agricultural Statistics on Prices and Supplies of Agricultural Produce and Requirements in England and Wales, 1917 to 1924-25.

c/ The Brewers' Almanac, 1925, page 119. e/ Hop Controller's figures.

d/ U.S. Department of Agriculture Yearbook, 1924..

#### SUGAR CONTENT OF EUROPEAN BEETS.

Weather conditions in Europe have been favorable for further development of the sucrose content in the beets, according to a trade report dated September 30. This is especially true of Czechoslovakia where in some districts the latest sugar beet tests show a higher sucrose content than at the corresponding date last year. From Slovakia, where a number of factories are already in operation, reports state that both the yield and sugar content of the beets are most satisfactory. However, in western Europe, while conditions have improved, the sucrose content is still much below last season. France reports a sucrose content of 15.5 per cent this year as compared with 16.7 per cent at the corresponding date last year and an average weight of sugar per root of 72.9 grams against 88.7 grams last year. In Belgium the sugar content according to the latest tests, was lower but the size of the roots was so much larger that the average weight of sugar per root was greater this season. Conditions in Germany vary. In some localities tests compare favorably with last year while reports from other regions show irregular stands and roots of less than normal yield. In Poland, Denmark and Sweden the crop is reported to have made good progress.



## CEREAL CROPS: Production 1924 and 1925

Country and Crop	1924	1925	Decrease from 1924	Increase over 1924
WHEAT	: 1,000 bushels:	: 1,000 bushels:	: Per cent	: Per cent
Total, 16 countries.....	1,391,192	1,659,192		19.3
United States.....	872,673	697,273	20.1	
Norway.....	493	549		11.4
Sweden.....	6,876	14,073		104.7
Luxemburg.....	312	484		55.1
Italy.....	170,144	240,669		41.5
Czechoslovakia.....	32,238	36,574		13.4
Yugoslavia.....	57,771	82,318		42.5
Bulgaria.....	28,317	49,640		75.3
Latvia.....	1,582	2,016		27.4
Estonia.....	543	444	18.2	
Finland.....	790	781	1.1	
Tunis.....	5,181	9,921		91.5
Egypt.....	34,186	36,526		6.8
Japan.....	25,406	27,506		8.3
Total, 30 countries.....	2,627,704	2,857,966		8.8
World total excluding Russia.....	3,091,000			
RYE				
Total, 9 countries.....	179,396	191,965		7.0
Sweden.....	11,052	29,368		165.7
Netherlands.....	15,560	15,387	1.1	
Luxemburg.....	304	375		23.4
Italy.....	6,114	6,693		9.5
Germany.....	225,573	301,891		33.8
Czechoslovakia.....	44,735	53,367		19.3
Bulgaria.....	4,414	8,925		102.2
Poland.....	143,884	366,780		154.9
Lithuania.....	18,295	28,203		54.2
Latvia.....	7,849	12,962		65.1
Estonia.....	5,451	7,646		40.3
Finland.....	11,260	11,855		5.3
Total, 21 countries.....	673,887	935,417		38.8
World total excluding Russia.....	728,000			

## CEREAL CROPS: Production 1924 and 1925, Cont'd.

Country and Crop	1924	1925	Decrease from 1924	Increase over 1924
	:1,000 bushels:	:1,000 bushels:	Per cent	Per cent
BARLEY				
Total, 16 countries.....	470,979	558,821		18.7
United States.....	187,875	226,786		20.7
Sweden.....	13,303	13,076	1.7	
Netherlands.....	3,557	3,093	13.0	
Luxemburg.....	174	209		20.1
Italy.....	8,585	12,401		42.8
France.....	48,051	48,960		1.9
Germany.....	110,226	111,664		1.3
Czechoslovakia.....	44,584	51,933		16.5
Lithuania.....	9,317	11,770		26.3
Latvia.....	7,437	9,101		22.4
Tunis.....	2,526	6,981		176.4
Egypt.....	10,754	11,144		3.6
Japan.....	74,982	83,994		12.0
Total, 29 countries.....	992,450	1,149,933		15.9
World total excluding Russia.....	1,202,000			
OATS				
Total, 10 countries.....	678,395	888,444		31.0
United States.....	1,541,900	1,470,384	4.6	
England and Wales.....	102,629	88,869	13.4	
Norway.....	10,641	11,782		10.7
Sweden.....	74,393	66,895	10.1	
Netherlands.....	20,882	21,044		.8
Luxemburg.....	2,162	3,069		42.0
Italy.....	33,296	46,503		39.7
France.....	305,535	330,346		8.1
Germany.....	369,525	378,177	2.9	
Czechoslovakia.....	83,959	80,550	4.1	
Hungary.....	15,713	22,887		45.7
Yugoslavia.....	20,796	25,363		22.0
Lithuania.....	18,584	23,531		26.6
Latvia.....	18,670	23,003		23.2
Finland.....	33,912	35,742		5.4
Tunis.....	1,585	3,135		97.8
Total, 26 countries.....	3,352,577	3,519,725		5.0
World total excluding Russia.....	3,702,000			

## CEREAL CROPS: Production 1924 and 1925, cont'd.

Country and Crop	1924	1925	Decrease from 1924	Increase over 1924
CORN	1,000 bushels	1,000 bushels	Per cent	Per cent
Total, 4 countries	49,678	55,716		12.2
United States	2,436,513	2,917,836		19.8
Italy	101,447	106,293		4.8
Hungary	80,038	92,283		15.2
Tunis	205	217		5.9
Rumania	155,461	182,903		17.7
Total, 9 countries	2,823,392	3,355,248		18.8

Source: Official sources and International Institute of Agriculture, Rome.

GRAINS: Exports from the United States, July 1-October 10, 1924 and 1925

PORK: Exports from the United States, Jan. 1-October 10, 1924 and 1925

Commodity	July 1 - Oct. 11, 1924	July 1 - Oct. 10, 1925 a/	Sept. 19 1925	Week ending Sept. 26 1925	Oct. 3 1925	Oct. 11 1925
GRAINS:	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Wheat	70,073:	24,988:b/	3,194:b/	2,100:b/	1,679:b/	1,757
Wheat flour	c/ 7,821:c/	7,420:	--:	--:	--:	--
Rye	19,045:	5,184:	0:	8:	26:	9
Corn	2,063:	2,643:	218:	300:	181:	199
Oats	1,041:	17,010:	1,334:	1,206:	1,530:	534
Barley	5,479:	15,766:	2,091:	1,274:	960:	850
PORK:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Hams & shoulders inc. Wilt. sides..	268,251:	209,536:	2,105:	2,384:	1,598:	2,845
Bacon, including Cumberland sides	272,028:	161,406:	5,048:	4,644:	3,600:	1,688
Lard	785,326:	538,966:	7,091:	13,540:	9,063:	3,978
Pickled pork	23,363:	19,936:	324:	397:	449:	460

Compiled from official records of the Bureau of Foreign and Domestic Commerce.

a/ Revised to August 31, including exports from all ports.

b/ Including wheat flour via Pacific ports.

c/ July 1 to August 31, in terms of bushels of wheat.



## RUMANIAN WALNUT CROP SHORT

The Rumanian walnut crop of 1925 is estimated at 60 per cent of the fairly abundant crop harvested in 1924, according to a report by R. B. Haven, American Consul at Constantza, Rumania, received in the Department of Agriculture. Owing to heavy rains in some sections of the country, with consequent early falling of the nuts, it appears impossible to generalize as to the quality of this year's harvest as a whole, but the quality of the Bessarabian crop will be very good.

Of the walnut producing regions, Bessarabia has enjoyed the most favorable weather conditions. Drought in that area caused considerable damage to grain crops, but contributed to the normal ripening of walnuts with a consequent high degree of quality. The setting of nuts was light, however, and in spite of the favorable conditions, the Bessarabian crop is placed at only 50 per cent of that of last year. Gathering was completed by the end of September.

The Moldavian crop is described as an average one of good quality, but 20 per cent short of the 1924 harvest. Transylvania was expected early in the season to have a larger crop than in 1924, but heavy rains threw down almost 40 per cent of the nuts when still green. The result is a crop estimated at scarcely 60 per cent of that of 1924. Gathering was expected to begin early in October.

A substantial demand has already been felt from French and American sources, in anticipation of the Christmas trade, according to Consul Haven. The Thanksgiving season demand in the United States is also said to be having its effect on the Constantza market. Prices for the current season opened at figures approximately 50 per cent higher than those of last year. In 1924 the opening prices stood at about 3-3/4 or 4 cents per pound in the shell, increasing after one month by 50 per cent, and in January reaching the high point of 7-1/2 cents per pound. This year producers are asking around 5-1/4 cents per pound for Bessarabian nuts, and 5 cents for the Moldavian product. While no quotations are as yet available on nuts from Transylvania, it is expected that the price will be around 4-1/2 or 4-3/4 cents. Prices normally show some increase about a month after the season opens, and are expected to advance during the coming winter months.

## BULLETINS NOW AVAILABLE :

"What Makes the Price of Oats", by Hugh B. Killough, Bureau of Agricultural Economics, September 1925. Superintendent of Documents Government Printing Office, Washington, D. C., price 10 cents, forty pages. An application of statistical methods to the forecasting of oats prices.

"Handbook of Foreign Agricultural Statistics," compiled under the direction of Frank Andrews, Chief, Division of Crop Records, Bureau of Markets, 1921. Superintendent of Documents, Government Printing Office, Washington, D. C., price 10 cents, 69 pages. Statistics on the crops and livestock in 41 countries of the world compiled exclusively from the official records of the countries covered, from 1910 to 1921.



DATES: Imports into the United States, 1921-1925.

Year ending	:	:	Year ending	:
June 30	:	Quantity	June 30	:
	:	1,000 pounds		:
1901 .....	:	20,014	1916 .....	:
1902 .....	:	21,681	1917 .....	:
1903 .....	:	43,815	1918 .....	:
1904 .....	:	21,058	1919 .....	:
1905 .....	:	19,257	1920 .....	:
1906 .....	:	22,436	1921 .....	:
1907 .....	:	31,271	1922 .....	:
1908 .....	:	24,058	1923 .....	:
1909 .....	:	21,869	1924 .....	:
1910 .....	:	22,694	1925 .....	:
1911 .....	:	29,505		:
1912 .....	:	25,208		:
1913 .....	:	34,305		:
1914 .....	:	34,074		:
1915 .....	:	24,949		:

United States Department of Agriculture 1924 yearbook. Page 1077

GERMANY: Animals slaughtered in 36 most important slaughter houses, eight months January - August 1924 and 1925

Year	:	Cattle	:	Calves	:	Sheep	:	Hogs
	:	1924	:	1925	:	1924	:	1925
	:	Number	:	Number	:	Number	:	Number
January..	:	51,771	:	65,783	:	65,232	:	87,968
February	:	51,018	:	61,097	:	72,944	:	90,181
March ...	:	53,489	:	69,276	:	91,944	:	116,663
April ...	:	55,770	:	59,879	:	112,307	:	125,220
May .....	:	50,281	:	56,739	:	109,494	:	124,911
June .....	:	53,223	:	66,099	:	111,007	:	108,142
July .....	:	60,206	:	58,800	:	108,613	:	101,728
August ..	:	61,126	:	68,903	:	88,972	:	94,396
Total .	:	441,839	:	506,531	:	760,515	:	849,209

Prices of American Apples in British Markets a/  
Weeks ending October 10 and 17, 1925 and  
October 18, 1924

Variety and Grade	Origin	Market	Week ending		
			Oct. 10, 1925	Oct. 17, 1925	Oct. 18, 1924
			Per bbl.	Per bbl.	Per bbl.
YORK IMPERIAL: All grades	Virginia	Liverpool	\$3.99-7.02	\$5.32-7.74	\$5.38-6.95
" " " "	"	London		5.57-6.78	5.61-6.73
" " " "	"	Glasgow	5.33-6.05	6.29-7.99	
JONATHAN: " "	"	Liverpool	6.05-7.26	7.26-8.47	5.38-7.40
" " " "	"	Glasgow	4.48-5.81		
YELLOW NEWTOWN: " "	"	Liverpool	4.84-6.05		
BEN DAVIS: " "	"	"	4.24-6.29	6.05-6.53	4.49-6.06
" " " "	"	Glasgow		5.32-6.78	
BALDWIN: " "	New York	Liverpool	4.84-5.81	6.05-6.53	
" " " "	" "	Glasgow		5.57-7.99	
R. I. GREENING: " "	" "	Liverpool	3.39		
GRAVENSTEIN: " "	Maine	Glasgow	4.36		
McINTOSH: " "	New York	Liverpool	6.17		
" " " "	Maine	Glasgow	3.99-6.05		
WEALTHY: " "	New York	Liverpool	4.24-4.78		
WINESAP: " "	Virginia	"		5.08-6.53	5.38-6.85
			Per box	Per box	Per box
JONATHAN:					
Extra Fancy .....	Washington	Liverpool	2.54-3.27	2.42-3.27	2.81-3.36
" " .....	"	London		3.15-3.63	3.36-3.81
" " .....	"	Glasgow	2.54-3.03	2.90-3.51	
Fancy .....	"	Liverpool	2.18-2.97	2.42-2.90	2.47-3.03
" .....	"	London		2.66-3.15	2.92-3.36
" .....	"	Glasgow	2.36-2.72	2.66-3.27	
C Grade .....	"	Liverpool	1.75-2.42	2.18-2.43	2.02-2.30
" " .....	"	London		2.18-2.60	2.02-2.47
" " .....	"	Glasgow	1.94-2.18	2.42-2.66	
GRIMES GOLDEN:					
Fancy .....	"	Liverpool	2.12-2.48		
" .....	"	Glasgow		2.42-2.78	
C Grade .....	"	Liverpool	1.94-2.06		
" " .....	"	Glasgow		2.06-2.24	
YELLOW NEWTOWN:					
All grades .....	California	Liverpool		2.54-2.78	
Extra fancy .....	Oregon	London		3.63	
DELICIOUS:					
Extra fancy .....	Washington	Glasgow		2.66-3.63	
Fancy .....	"	"		2.42-3.39	
C Grade .....	"	"		2.42-2.90	

a/ All quotations refer to fruit of ordinary condition.

**BUTTER: Prices in London, Copenhagen and New York**  
(By Weekly Cable)

Market and Item	October 2, 1925	October 9, 1925	October 16, 1925
	Cents per lb.	Cents per lb.	Cents per lb.
Copenhagen, official quotation a/	46.70	49.20	46.35
New York, 92 score a/	51.50	50.50	52.50
London:			
Danish	49.49	50.79	49.49
Dutch, unsalted	46.48	47.56	47.54
Irish	46.90	47.34	46.03
Irish, unsalted	47.33	47.34	46.46
New Zealand	49.93	50.14	46.89
New Zealand, unsalted	48.85	49.28	47.32
Australian	47.12	47.66	46.03
Australian, unsalted	46.47	b/	46.25
Argentine, unsalted	40.20 - 41.93	42.36 - 44.09	37.60 - 42.35
Siberian	39.34 - 41.07	39.77 - 41.06	38.90 - 40.19
Canadian	46.25	46.25	44.95
Canadian, unsalted	45.07	45.17	b/

Quotations converted at exchange of the day. a/ Thursday price. b/ No quotation.

**EUROPEAN LIVESTOCK AND MEAT MARKETS**  
(By Weekly Cable)

Market and Item	Unit	Sept. 30, 1925	Oct. 7, 1925	Oct. 14, 1925
<b>GERMANY:</b>				
Receipts of hogs, 14 markets	Number	54,000	54,884	55,000
Prices of hogs, Berlin	\$ per 100 lbs.	19.77	19.02	18.42
Prices of lard, tcs., Hamburg	"	20.48	19.85	19.28
Prices of margarine, Berlin	"	13.94	13.94	13.94
<b>UNITED KINGDOM AND IRELAND:</b>				
Hogs, certain markets, England	Number	13,729	14,995	13,186
Hogs, purchases, Ireland	"	20,586	21,090	
Prices at Liverpool:				
American Wiltshires	\$ per 100 lbs.	---	---	---
Canadian "	"	---	28.09	27.02
Danish "	"	31.14	30.90	29.61
Imports, Great Britain a/ b/				
Mutton, frozen	Carcasses	113,112	29,120	
Lamb, "	"	139,438	26,619	
Beef, "	Quarters	66,069	22,729	
Beef, chilled	"	104,600	33,841	
<b>DENMARK:</b>				
Exports, of bacon a/ c/	1000 lbs.	6,048	7,051	

a/ Received through the Department of Commerce. b/ Week ending Saturday following date indicated. c/ Week ending Friday following date indicated.



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